
PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
January 24, 2012

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912795Z38	
High Rate ¹	0.020%	
Allotted at High Price	72.17%	
Investment Rate ²	99.998444	
	0.020%	
Median Rate ³	0.015%	
Low Rate ⁴	0.000%	
Issue Date	January 26, 2012	
Maturity Date	February 23, 2012	
	Tendered	Accepted
Competitive	\$142,165,173,400	\$29,188,107,300
Noncompetitive	\$238,998,200	\$238,998,200
FIMA (Noncompetitive)	\$574,500,000	\$574,500,000
Subtotal⁵	\$142,978,671,600	\$30,001,605,500⁶
SOMA	\$6,285,071,700	\$6,285,071,700
Total	\$149,263,743,300	\$36,286,677,200
	Tendered	Accepted
Primary Dealer ⁷	\$122,850,000,000	\$21,214,180,000
Direct Bidder ⁸	\$13,000,000,000	\$2,774,765,000
Indirect Bidder ⁹	\$6,315,173,400	\$5,199,162,300
Total Competitive	\$142,165,173,400	\$29,188,107,300

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$142,978,671,600/\$30,001,605,500 = 4.77

⁶ Awards to combined Treasury Direct systems = \$95,972,200.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.